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*Proposed Attorneys for Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the lead case,
No. 19-30088 (DM)*

Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**STIPULATION BETWEEN DEBTORS
AND CALIFORNIA PUBLIC UTILITIES
COMMISSION**

[No Hearing Requested]

PG&E Corporation and Pacific Gas and Electric Company, as debtors and debtors in possession (collectively, the “**Debtors**”), and party in interest the California Public Utilities Commission (the “**Commission**”), by and through their undersigned counsel, hereby stipulate and agree as follows:

1. The Debtors are not seeking, and will not seek, in the adversary proceeding captioned *PG&E Corp., et al. v. Federal Energy Regulatory Commission*, Adv. Pro. No. 19-03003 (the “**FERC Adversary Proceeding**”), an order or judgment (a) affecting the Commission’s right to contend that the Debtors may not reject the executory power purchase agreements at issue in the FERC Adversary Proceeding or any other power purchase agreement (“**PPAs**”) without prior permission to do so from the Commission, or (b) otherwise preempting, dislodging, or affecting any regulatory jurisdiction that the Commission may have under California law with respect to the PPAs.

2. The Debtors reserve the right to contend, outside the context of the FERC Adversary Proceeding, that they may reject PPAs without permission from the Commission, and the Commission reserves the right to oppose any such contention.

3. This stipulation and agreement is without prejudice to the Commission’s rights and immunities under the Eleventh Amendment to the United States Constitution and related principles of sovereign immunity.

[Signatures on Next Page]

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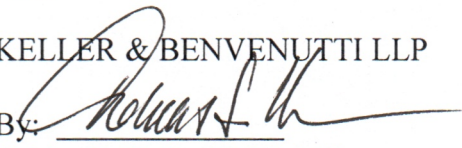
DATED: February 11, 2019

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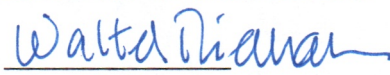
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CALIFORNIA PUBLIC
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